

The Beacon Lodge Charitable Trust  
(Limited by Guarantee)

Unaudited Financial Statements

for the year ended  
31 March 2021

Company no: 00331685

Charity no: 214402

# The Beacon Lodge Charitable Trust

## Trustees' Report

### For the year ended 31 March 2021

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The Trustees present their report and the unaudited financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019.

### Objectives and Activities

The object of the charity is to promote the welfare and support of children and parents in the UK by

- Supporting and assisting those in need, their family and carers
- Promoting their health; and
- Advancing their education

The charity fulfils these objects by applying the income from investments to support other registered charities working in the same field through grant giving.

The Trustees take due consideration of the public benefit guidance issued by the Charity Commission when awarding grants and planning future activities

### Achievements and performance

The charity awarded grants totalling £127,791 to the following charities:

	£
Settle Support	25,000
Trussell Trust	20,000
Hornsey Parish Church	14,328
Changing Faces	13,711
Hackney Playbus	10,000
Priors Court	10,000
Spurgeons	8,000
Whizzkidz	7,500
Follow Your Dreams	5,000
Speakers 4 Schools	5,000
Westwood 2015	4,310
Bright Stars	3,920
The Engine Room	1,022

In 2020 five grants were awarded totalling £93,806.

The Beacon Lodge Charitable Trust  
Trustees' Report  
For the year ended 31 March 2021

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## Financial Review

At 31 March 2021 the Trust had total unrestricted funds of £6,199,665 (2020: £5,341,839).

Markets recovered in 2020/21 after the initial impact of the coronavirus pandemic caused a significant reduction in value of investments at the end of the last financial year. At 31 March 2021 the investment portfolio was valued at £5,959,506 (2020: 5,095,610).

The Trustees' policy is to hold free reserves, being unrestricted funds not tied up in investments, of £150,000 to enable the Trust to continue for at least 12 months without having to liquidate investments in the event of a sudden reduction in income. At 31 March 2021 the Trust had free reserves of £240,459 (2020: £246,229). Whilst the impact of the coronavirus pandemic on future income remains uncertain, the Trustees believe that the Trust has sufficient free reserves to continue to meet the objectives until markets are fully recovered.

## Structure, governance and management

The charity is constituted as a company, limited by guarantee and is governed by the provisions of its memorandum and articles of association.

The day-to-day operations are managed by the Trustees, who are the directors under Company Law. The charity has no paid staff.

New Trustees are appointed by the existing Trustees. All Trustees are encouraged to undertake training individually in topics relevant to their role as charity trustees.

## Reference and administrative details

The Beacon Lodge Charitable Trust is registered in England and Wales as a company, limited by guarantee (no: 00331685) and a registered charity (no: 214402).

The registered address of the charity is Egale 1, 80 St Albans Road, Watford, Hertfordshire, WD17 1DL.

The operational address is 85 Great Portland Street, First Floor, London, W1W 7LT.

The charity Trustees, who are directors under company law, who served in the year and up to the date of this report were:

Mrs S Atkinson

Mr J Cass

Ms C Craig

Mrs K Dhadda

Ms A Fincham (appointed 3 March 2021)

Ms D Langdon-Davies

Mrs G Lyall

Ms H Nicolas (appointed 3 March 2021)

Ms H Westbrook

## Reference and administrative details (continued)

Honorary Officers as at 31 March 2021

Chair	Mrs K Dhadda
Vice-Chair	Ms D Langdon-Davies
Treasurer	Mrs S Atkinson
Secretary	Vacancy

## Statement of Trustees' Responsibilities in the preparation of financial statements

The Trustees, who are also directors for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Charity and company law require the Trustees to prepare financial statements which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, for the period. In preparing these financial statements, the Trustees are required to

- Select suitable accounting policies, observing the methods and principles set out in the Charities SORP, and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- Prepare financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to exemptions under the small companies' regime.

This report was approved by the Trustees on 8 September 2021 and signed on their behalf by

**K Dhadda**

Chair

**S Atkinson**

Treasurer

The Beacon Lodge Charitable Trust  
Independent Examiner's Report  
For the year ended 31 March 2021

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I report to the trustees on my examination of the accounts of The Beacon Lodge Charitable Trust (company no: 00331685 and charity no: 214402) for the year ended 31 March 2021 as set out on pages 5 to 11.

**Responsibilities and basis of report**

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Nicola Anderson FCA FCIE**

dated: 14 September 2021

189 Baldwins Lane  
Croxley Green  
Rickmansworth  
Hertfordshire  
WD3 3LL

The Beacon Lodge Charitable Trust  
Statement of Financial Activities  
(incorporating an income and expenditure account)  
For the year ended 31 March 2021

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	note	Unrestricted Total Funds 2021 £	Unrestricted Total Funds 2020 £
<b>Income from:</b>			
Investments	2	129,057	165,708
<b>Total Income</b>		<b>129,057</b>	<b>165,708</b>
<b>Expenditure on:</b>			
Grants	3	(127,791)	(93,806)
Investment manager fees		(20,994)	(20,045)
Office and administrative costs		(5,487)	(6,135)
Professional fees		-	(900)
Independent examiner fees			
- current year		(900)	(800)
- prior year		(150)	(230)
<b>Total Expenditure</b>		<b>(155,322)</b>	<b>(121,916)</b>
<b>Net gains/(losses) on investments</b>	<b>7</b>	<b>884,391</b>	<b>(338,445)</b>
<b>Net income/(expenditure) and movement on funds for the year</b>	<b>4</b>	<b>858,126</b>	<b>(294,653)</b>
Funds brought forward		5,341,839	5,636,492
<b>Funds carried forward</b>		<b>6,199,965</b>	<b>5,341,839</b>

The Beacon Lodge Charitable Trust  
Balance Sheet  
As at 31 March 2021

company number: 00331685

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	note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Investments	7		5,959,506		5,095,610
<b>CURRENT ASSETS</b>					
Debtors	8	24,552		26,114	
Cash at bank and in hand		221,962		225,546	
		<b>246,514</b>		<b>251,660</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	9	(6,055)		(5,431)	
			240,459		246,229
			<b>6,199,965</b>		<b>5,341,839</b>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted general funds			<b>6,199,965</b>		<b>5,341,839</b>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 5 to 11 were approved by the Trustees and authorised for issue on 8 September 2021 and are signed on its behalf by:

**K Dhadda**  
Chair

**S Atkinson**  
Treasurer

The Beacon Lodge Charitable Trust  
Notes to the Unaudited Financial Statements  
For the year ended 31 March 2021

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**1 Statement of Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention, modified by the revaluation of investments, and in accordance with the Companies Act 2006. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

**Going Concern**

The Trustees have reviewed the income and expenditure requirements for the charity and are satisfied that the cash reserves are adequate to meet ongoing expenses for at least 12 months from the approval of these financial statements and therefore the Trustees believe that it is appropriate to prepare the financial statements on a going concern basis.

**Statement of Cashflows**

In accordance with SORP FRS 102, the charity has not produced a statement of cashflows.

**Income**

Investment income comprises of dividends and other distributions from investment portfolios and bank interest earned. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally on notification by our investment managers.

**Expenditure**

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are recognised once approved for payment by the Trustees or the recipient is informed of the award, whichever is earlier.

**Investments**

Investments are initially recognised at cost and subsequently carried at mid-market valuation. Realised and unrealised gains and losses are credited or debited to the Statement of Financial Activities in the year in which they arise. Portfolio cash held for reinvestment is included in the value of investments.

**Funds**

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

The Beacon Lodge Charitable Trust  
Notes to the Unaudited Financial Statements (continued)  
For the year ended 31 March 2021

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**1 Statement of Accounting Policies (continued)**

**Financial Instruments**

The Trust has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial instruments Issues" of FRS 102, in full, to all of its financial instruments. Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

Basic financial assets, which include other debtors and accrued income are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities, which include accruals, are initially measured at transaction price and subsequently measured at amortised cost.

**2 Investment Income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Dividends and distributions from fixed asset investments	128,633	164,879
Interest receivable	424	829
	<b>129,057</b>	<b>165,708</b>

**3 Grants**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grants to institutions	127,791	93,806
	<b>127,791</b>	<b>93,806</b>

A list of grant recipients is given in the Trustees' Report

The Beacon Lodge Charitable Trust  
Notes to the Unaudited Financial Statements (continued)  
For the year ended 31 March 2021

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**4 Net income/(expenditure) for the year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Current Year independent examiner fees		
- for examination	700	600
- for accountancy and other services	200	200
Prior year independent examiner fees		
- for accountancy and other services	150	230

**5 Key management, trustee remuneration and expenses and related party transactions**

The charity had no employees during the year (2020: none) and the Trustees are considered key management personnel.

None of the Trustees received any remuneration during the year (2020: none).

None of the Trustees received reimbursement for any expenses (2020: none)

There were no related party transactions during the year (2020: none)

**6 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**7 Fixed assets investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Listed investments stated at fair value:		
At beginning of year	5,095,610	5,453,404
Income equalisation	(35)	966
Investment manager fees paid	(20,460)	(20,315)
Movement on gains/(losses)	884,391	(338,445)
<b>At end of year</b>	<b>5,959,506</b>	<b>5,095,610</b>
<b>Historical cost</b>	<b>4,343,866</b>	<b>4,574,875</b>

The Beacon Lodge Charitable Trust  
Notes to the Unaudited Financial Statements (continued)  
For the year ended 31 March 2021

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**7 Fixed assets investments (continued)**

The Trust's investments are managed by Investec Wealth & Management and BNY Mellon Fund Managers Limited.

The monies held by BNY Mellon Fund Managers Limited are held in the Newton Growth and Income Fund for Charities, a fund with an objective of maximising total returns for charities in terms of capital growth and income.

The monies managed by Investec are invested in a portfolio designed to meet Investec's overall house objective of the preservation of capital in all market conditions. The value of the portfolio analysed by the investment holdings is as follows:

		<b>2021</b>		<b>2020</b>
		<b>£</b>		<b>£</b>
BNY Mellon	52%	3,105,865	53%	2,717,814
Investec	48%	2,853,641	47%	2,377,796
	<b>100%</b>	<b>5,959,506</b>	<b>100%</b>	<b>5,095,610</b>

The value of the Investec portfolio analysed by type of underlying investment is as follows:

***Investec Managed Portfolio:***

UK Fixed Interest	247,714	280,688
UK Equities	1,069,238	978,423
UK Property	200,834	204,565
Overseas Equities	859,239	586,243
Overseas Fixed Interest	76,608	-
Other	257,672	225,373
Portfolio Cash held for reinvestment	142,336	102,504
	<b>2,853,641</b>	<b>2,377,796</b>

Other than the BNY Mellon investment above, the following holdings comprises more than 5% of the overall investment portfolio (2020: none)

	<b>£</b>
11,650 Baillie Gifford American Fund	194,206
2,700 Polar Capital Global Technology Fund	167,670
1,250 Findlay Park American Fund	149,825
2,700 Vanguard American Fund	147,825

The significance of financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review section in the Trustees' Report.

The Beacon Lodge Charitable Trust  
Notes to the Unaudited Financial Statements (continued)  
For the year ended 31 March 2021

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<b>8 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	16,321	18,124
Other debtors	8,231	7,990
	<b>24,552</b>	<b>26,114</b>
<b>9 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	6,055	5,431
	<b>6,055</b>	<b>5,431</b>
<b>10 Financial Instruments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The carrying amounts of the Trust's financial instruments at 31 March were:		
<i>Financial Assets:</i>		
Measured at fair value – Fixed Assets Investments	5,959,506	5,095,610
Measured at amortised cost – Other Debtors	24,552	26,114
	<b>5,984,058</b>	<b>5,121,724</b>
<i>Financial liabilities</i>		
Accruals	<b>6,055</b>	<b>5,431</b>